1	2	3
10 रुपए	2216	3520
20 रुपए	818	1492
50 रुपए	784	1791
100 रुपए	1355	2448
जोड़ :	12480	20622

Assessment of the working of Indian banks functioning abroad

*19 SHRI S. MADHAVAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to make an assessment of the working of Indian banks functioning abroad;

(b) whether some of the Indian banks had to close down their operations at some centres due to non-viability, if so, what are the details thereof, and

(c) whether the number of branches of foreign banks in India has increased and whether they are remitting, huge sums earned by way of profits to their parent countries, and if so what are the details thereof?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) to (c) Operations of the overseas branches of the Indian banks are reviewed by the Government and the Reserve Bank of India (RBI) on an ongoing basis. The banks are also advised to review the performance of their overseas branches and wherever necessary to close down the non-viable branches. In 1986, RBI had carried out an exercise to rationalise and strengthen the operations of the overseas branches of Indian public sector banks operating in the United Kingdom (U K.). As a result of this exercise, seven branches of Indian banks operating in U K. were closed down in 1987 Bank of Baroda had also closed down three of its overseas branches during 1988. Indian Overseas Bank had also closed down two of its branches operating in Hong Kong during 1989.

As on 31st March, 1990, 22 foreign banks were functioning with 138 branches in India. As reported by Reserve Bank of India, 14 banks remitted profits to their parent countries aggregating Rs. 56 16 crores in 1988 and 18 banks Rs. 101.77 crores in 1989.

Proposal for establishment of a separate bank based in London

*20. SHRI BHUVNESH CHATURVEDI:

SHRI KAPIL VERMA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are considering the establishment of a separate bank based in London to look after the foreign branches of all commercial banks except S.B I,

(b) if so, what are the details of the scheme; and

(c) by when the proposed bank is to be set up?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) to (c) The proposal to establish a separate bank to look after the branches of Indian banks obroad is under consideration of the Government. The decision about the location or other details are yet to be finalised.

Multi-national companies engaged in manufacture of food and drinks

1. SHRI KRISHAN LAL SHARMA: Will the Minister of FOOD PROCESSING INDUSTRIES be pleased to state:

(a) what are the names of the multinational companies at present operating in India which are engaged in the manufacture of food and drinks;